



NEWS RELEASE

Town of Culpeper
400 S. Main Street
Culpeper, VA 22701

Public Information Office
540-937-0037

FOR IMMEDIATE RELEASE

Contact: Wally Bunker, Public Information Officer
Phone: 540-937-0037

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Town Treasurer's Office Receives Award

For the ninth consecutive year, the Town of Culpeper Treasurer's Office received the Certificate of Achievement for Excellence in Financial Reporting (CAFR) awarded by the Government Finance Officers Association (GFOA).

"The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management," wrote GFOA Director of Technical Services Center Stephen Gauthier in a May 15, letter announcing the award.

To become eligible for recognition, the town finance department submitted copies of the town's financial statements to GFOA. An impartial panel reviewed the entry and judged it as meeting the "high standards" of the program and demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story.

The preparation of the CAFR application requires the Treasurer's office to examine and test its policies and procedures. When the town receives notice of the award there are always suggestions for improvements. That input allows for improved operation and better services for the citizens.

The town's entry communicates its financial story for the fiscal year ending June 30, 2012.

“To continue receiving this recognition year after year from an independent agency is an honor” said Acting Town Manager Chris Hively. “The award shows that we have maintained the highest standards in fiscal reporting.”

GFOA is a non-profit association serving approximately 17,000 government finance professionals with offices in Chicago and Washington, D.C.

“The staff of the treasurer’s office works diligently to improve services in any way they can and each staff member plays a key role in the recognition the town receives thru the award of the 2012 CAFR,” said Town Treasurer Ron Mabry. “We have started work on the material needed for next year’s CAFR application.”

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